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high over the speculative level to which our bread markets can be brought down. But this is the age of combinations, or combines as they are now called, and corners, and even the bread of the million is not free from their influences. If pure air or pure water had a price and could be bought with money thousands if not millions of mankind might some day die from thirst or suffocation in order that some gigantic corner might be manipulated.

Those Big Profits In Wheat.

Considerable comment and surprise was occasioned by our reference last week to the immense profits made by certain members of the Montreal Corn Exchange, through the late unprecedented advance in the price of Manitoba hard wheat; and as some of our financial authorities appear to be dubious about the extent of the gains realized, which we placed at from \$50,000 to \$250,000, we have made further and more careful enquiries and find that we were under the mark in our outside estimate. For instance, one well known firm in this city bought about three million bushels, and two others a million and a million and a half bushels respectively of last year's crop, most of which have been sold. Further, we know that an accepted cheque for \$300,000 would be refused by a certain firm for profits to date on their Manitoba wheat this season. It requires only a little figuring to convince those who are inclined to take exception to our estimates of the big profits mentioned above, that they

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are within the realm of fact, for if they will refer to the files of the *Trade Bulletin* they will discover that our wheat buyers operated in Manitoba at 50c to 52c for No. 1 hard and from 48c to 50c for No. 1 Northern, a considerable portion of which was secured at these figures. If to this we add an average freight of 15c per bushel to Port Arthur, 6c storage, interest, etc., and 6½c for freight to Montreal, the wheat is laid down here at 78c, 80c and 82c per bushel, and in following up results the same wheat will be found to have realized \$1.20 to \$1.22 in large quantities. Some idea can therefore be formed of the enormous profits that a few Montrealeers have succeeded in rolling up.—*Montreal Trade Bulletin*.

The first instalment of new crop Cape Cod cranberries has been received in New York and are jobbing at \$7 to \$7.50 per bbl. for best. The crop is later than usual, and the berries in consequence are not quite up to the standard in color. The yield of the Cape Cod district is estimated at about that of last year, or say 80,000 to 90,000 bbls. The crop of New Jersey is also late and not far different in magnitude to the Cape Cod yield.

An exchange says.—Ten thousand eels from Nova Scotia, weighing five tons, might have been seen wriggling in the well of a schooner at Portland, Maine, recently. They were to be unloaded into eel cars, or perforated tanks, moored to the wharves, thence put into barrels with ice and shipped to Boston, New York, and other places, arriving there alive and fresh.

Montreal Journal of Commerce:—Smith, Fischel & Co., cigar manufacturers, of this city, have been served with a demand of assignment. The only partner in the concern was Mr. Smith's mother, who advanced her son \$3,000 to start with in the summer of 1885. Both the ostensible partners had been in trouble before, and could not do business in their own names. Smith, who was very popular from his pleasant manner, was formerly a member of the firm of Hartlaub, Smith & Co., who failed in this city some years ago. He is now in Chicago and does not intend returning, as it has been discovered that the paper he discounted at the Union Bank, is not exactly what it purported to be. Liabilities will reach \$45,000, of which \$15,000 is due to foreign creditors. The firm was always a shaky one and enjoyed only a limited credit among those who knew their history.